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GLOBAL BANKS MOVED DIRTY MONEY DESPITE RED FLAGS

Several global banks have moved large sums of illicit funds, despite knowing the shady nature of the money, reports say

TRANSACTIONS WORTH $2 TN IN TWO DECADES

Five global banks — HSBC, JPMorgan, Deutsche Bank, Standard Chartered, and Bank of New York Mellon — may have transacted $2 trillion worth of dirty money between 1999 and 2017, the International Consortium of Investigative Journalists said, citing over 2,000 suspicious activity reports (SARs) that banks and financial firms have filed with the US Treasury

BANKS DELAYED FILING REPORTS

- Banks have to file SARs within 60 days of detecting a reportable transaction. However, in many cases, the banks failed to report suspect transactions years after they had processed them
- The SARs also showed that banks often moved funds for companies that were registered in offshore havens | P13

HSBC

SHARES IN HONG KONG FELL TO A 25-YEAR LOW OF AS MUCH AS 4.4%

CHENNAI • MADURAI • VIJAYAWADA • BENGALURU • KOCHI • HYDERABAD • VISAKHAPATNAM • COIMBATORE • KOZHIKODE • THIRUVANANTHAPURAM • BELAGAVI • BHUBANESWAR • SHIVAMOGGA • MANGALURU • TIRUPATI • TIRUCHY • TIRUNELVELI • SAMBALPUR • HUBBALLI • DHARMAPURI • KOTTAYAM • KANNUR • VILLUPURAM • KOLLAM • WARANGAL • TADEPALLIGUDEM • NAGAPATTINAM • THRISSUR • KALABURAGI

Need of 21st century: PM

Prime Minister Narendra Modi on Monday asserted that the farm sector reform bills were the need of the 21st century India, saying farmers will now have the freedom to sell their produce at a place and price of their choice. He also assured farmers that the government will purchase their produce and the minimum support price (MSP) mechanism will continue

Farmers staging a rally in Bengaluru protesting against the recent passage of the farm sector reforms bill in Parliament and the state's land reforms ordinance | SHRIRAM BK

POINT-COUNTERPOINT

Here's a look at the fears of a section of farmers on the bills and Centre's assurance

MSP

FARMERS: No mention of minimum support price (MSP) in any of the bills. The minimum price they get for their produce would be robbed when the three bills come into effect

CENTRE: The MSP mechanism will continue

APMC

FARMERS: Though the bills talk about intra-state trade, the role of the Agricultural Produce Market Committee (APMC), also called the *mandi* system, is unclear

CENTRE: APMCs will continue to function. The bills create parallel markets outside the *mandi* as well

CONTRACT FARMING

FARMERS: Apprehension that due to the clause on fixed price before sowing, many corporates would not like to engage with small and marginal farmers

CENTRE: Will allow farmers to get higher price for their produce and guaranteed buying

ESSENTIAL COMMODITIES

FARMERS: Bill removes pulses, cereals and other such items from the list of essential commodities. It also does away with the imposition of stock limit, so corporates will be the real beneficiaries

CENTRE: It transforms the farm sector by deregulating cereals, pulses, and onions, raising farmers' income

FARMING LOOKING UP, BUT FARMERS FEAR NEW LAWS

EXPRESS NEWS SERVICE @ Bengaluru

AGRICULTURE may be among the few sectors that are able to beat the economic slowdown that was triggered by the Covid-19 pandemic outbreak, but farmers across the state are up in arms against the government over amendments to Land Reforms and Agricultural Produce Market Committee (APMC) Acts.

On Friday, a large rally was organised by the Karnataka Rajya Raita Sangha and other farmer organisations against the amendments passed by the state government through ordinances to the Land Reforms Act, APMC Act and labour laws. Over 5,000 farmers from across Karnataka descended on the state capital to protest against the government on a day when the state legislature session started. After the march, the farmers sat on an overnight protest at the Freedom Park, demanding the government to reconsider its decision and protect the farm sector. Among those who took part in the protest were freedom fighter H S Doreswamy, Swaraj Abhiyan chief Yogendra Yadav, writer Devanuru Mahadeva and Justice H N Nagamohan Das.

Friday's rally and the dharna is the culmination of farmers' protests that were being held across the state over the past few weeks after the state government promulgated the ordinance to amend the land reforms act, allowing non-agriculturists to purchase agriculture lands and amending the APMC Act to allow private players to directly purchase produce from farmers. Farmers and agriculture experts see these changes as a major threat to the sector. "They have to pay a heavy price for these changes that impact the farm sector badly," said former chairman of State Agriculture Price Commission Dr T N Prakash Kammardi. P7

COVIDONOMICS PART-2

Rajya Sabha Chairman cracks whip for Sunday's unruly behaviour; rejects no-confidence motion moved against his deputy; Oppn urges President not to give assent to the farm bills, seeks time to meet him; weighs legal options too

Indefinite dharna by 8 suspended Elders

RICHA SHARMA @ New Delhi

A day after pandemonium in the Rajya Sabha, Chairman M Venkaiah Naidu suspended eight Opposition members for their unruly behaviour during the passage of two farm bills, while rejecting a no-confidence motion moved against Deputy Chairman Harivansh Narayan Singh on technical grounds.

The suspended MPs — Derek O'Brien, Dola Sen (all Trinamool), Rajeev Satav, Syed Nasir Hussain, Ripun Bora (all Congress), Sanjay Singh (AAP), Elamaram Kareem (CPI) and K K Ragesh (CPM) — called the action autocratic and continued sitting in the House despite repeated requests by the chair to leave, leading to multiple adjournments. No legislative business could be conducted throughout the day.

Holding placards saying 'Murder of Democracy' and 'We will fight for farmers', the suspended MPs later began an indefinite dharna near the Gandhi statue on Parliament's premises. The Upper House is likely to witness uproar on Tuesday, too, as the Opposition plans to press on with its objections to the refusal to allow division on the farm bills.

Parallelly, the Opposition sought time to meet President Ramnath Kovind, while urging him not to give assent to the two bills passed by the Rajya Sabha on Sunday — the Farmers' Produce Trade and Commerce (Promotion and Facilitation) Bill 2020 and the Farmers (Empowerment and Protection) Agreement of Price Assurance and Farm Services Bill, 2020. They also weighed options to take the matter to the judiciary.

Outside Parliament, Prime Minister Narendra Modi sought to dispel concerns among a section of farmers, saying he wanted to make it clear that the bills are not against agriculture *mandis*. If somebody says that government-regulated agriculture markets will be finished after these reforms, then he is "blatantly lying", Modi asserted. P8

Legislature session cut short to six days

ANUSHA RAVI @ Bengaluru

THE eight-day Karnataka legislature session has been cut short to six days and is scheduled to end on Saturday.

The Opposition, led by Congress that was demanding an extension of the session till October 15, agreed to a truncated session at the Business Advisory Committee on the condition that discussions should be held in detail on three or four key bills, while allowing minor bills to be passed without delay.

Despite the opposition to key ordinance replacement bills, like amendments to APMC Act, Land Reforms Act, Panchayat Raj Act and labour laws, the BS Yediyurappa government is likely to ensure a smooth passage of all bills through voice votes in both the Assembly and Council.

Though the Opposition is stronger in the Council, the government is confident of passing all the bills to be tabled in both Houses.

CONTINUED ON: P7

Raibag MLA tests +ve

Raibag MLA Duryodhan Aihole on Monday tested positive for Covid-19, before the start of the session.

TODAY'S MATCH

RAJASTHAN vs CHENNAI

After recording their first win, CSK will meet Rajasthan Royals (playing their first match) at Sharjah on Tuesday. With two big players — Jos Buttler and Ben Stokes — missing from RR, Chennai will look to exploit the situation and aim for a big win

ODDS: CSK 4/5 RR 6/5

LIVE: Star Sports/Hotstar @ 7.30pm

RCB PREVAIL

Royal Challengers Bangalore beat Sunrisers Hyderabad by 10 runs

EXPRESS READ

Lookout notice against Aditya Alva in drug case

Bengaluru: The Central Crime Branch (CCB) has issued a Lookout Notice for Aditya Alva in the drugs case to prevent him from leaving the country, Bengaluru City Police Commissioner Kamal Pant confirmed on Monday. P5

ATC nabs 2008 Bengaluru blasts suspect in Kerala

EXPRESS NEWS SERVICE @ Bengaluru

SLEUTHS of the Anti-Terrorist Cell (ATC) of the Bengaluru City Police on Monday arrested a terror suspect in connection with the serial bomb blasts that rocked the city way back in 2008.

Shoaib, who was absconding for 12 years, was arrested soon after the Air India Express repatriation flight (1532) from Riyadh landed at the Trivandrum International Airport at 6.13 pm.

Joint Commissioner of Police (Crime) Sandeep Patil said that the accused was arrested with the assistance of central agencies. Patil termed it an 'important arrest'.

"He was absconding since 2008 and a Red Corner Notice had been issued against him," Patil added. Shoaib will be brought to the city on Tuesday morning and produced before the First Additional Chief Metropolitan Magistrate court. P7

EXAM BLUES

SC asks NLSIU to scrap NLAT, admit students as per CLAT scores

EXPRESS NEWS SERVICE @ New Delhi/Bengaluru

THE Supreme Court on Monday quashed the decision of National Law School of India University, Bengaluru (NLSIU) to hold a separate entrance exam, National Law Aptitude Test (NLAT), for admission to its five-year integrated LLB programme and the postgraduate LLM programme, in place of the Common Law Admissions Test (CLAT).

A three-judge bench headed by Justice Ashok Bhushan set aside the September 3 notification issued by NLSIU, which had announced holding NLAT in place of CLAT.

The bench ordered NLSIU to carry out admissions as per CLAT and to complete the admission process by mid-October.

Admission to LLB courses offered by 22 National Law Universities (NLUs) in different states is based on CLAT, which is held every year by a consortium of NLUs. CLAT is scheduled to be held on September 28.

CONTINUED ON: P7

Woman power in Navy's airborne combat team

EXPRESS NEWS SERVICE @ Kochi / New Delhi

TWO women have made their way into a domain held by male officers in the Navy. Sub-lieutenant Riti Singh and sub-lieutenant Kumudini Tyagi will be the first women airborne combatants of the Navy to operate helicopters from the deck of warships. Earlier, the role of women was restricted to the fixed wing aircraft that took off and landed ashore.

The two officers graduated as the Navy's Observers at a ceremony held at INS Garuda, the air station of the Southern Naval Command in Kochi on Monday. Both are engineering graduates in computer science and were commissioned into the Navy in 2018. Sub Lt Singh, a native of Hyderabad, is the third-generation officer from her family to serve in the Armed Forces. "It is a dream-come-true moment as joining the Navy was my long-cherished dream," she said. P10

Sub Lieutenant Riti Singh (left) and Sub Lieutenant Kumudini Tyagi at the passing out parade in Kochi on Monday | A SABESH

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From ₹ 3,00,001 and above | 30% | ₹ 2500
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